

# BRUCKYN RAPID TRANSIT RAILROAD BY BEAR TRADERS.

Some Long Stock of This Specialty Thrown Overboard.

PACIFIC SHARES RISE.

Fluctuations Were Erratic, Sugar Being Weak and Railway Shares Generally Firm.

Wall Street, Dec. 1. After a day of extremely erratic trading for the medium and high priced railway stocks and some rather pronounced declines in other directions. The influence of the action of the Bank of England in advancing its discount rate was not felt here, as was expected in some quarters, by a decline in prices. Perhaps if stocks were distributed and held by the weak hands of the average speculator such might have been the case. Every evidence, however, points to the centralization of the stocks of the better class of corporations in the hands of banking interests identified with the various properties. There never was a time in the history of finance in this country when the stronger interests were more united, both in preventing unwise opposition in business and in uniting for mutual protection in the securities markets.

Following the lead of London, the opening quotations were generally lower. A rally followed, which extended to all parts of the market, and with few exceptions the excellent character of the trading was noticeable during the greater portion of the day. Finding that Leather had lost its influence upon the market, having been brought down to a price where, although relatively dear it seems cheap, the bearish operators selected Brooklyn Rapid Transit and Sugar for an onslaught with a view to checking the rising tendency. In Brooklyn Rapid Transit the report which accompanied the rail was to the effect that the Railroad Commissioners of the State had decided to compel the company to file quarterly statements of gross and net earnings. Considering the fact that the company is now operating at a loss, this move was not surprising. Under the latter the earnings of the company for the year ending September 30, 1890, were \$1,000,000, with a net loss of \$100,000. The earnings of the company for the year ending September 30, 1890, were \$1,000,000, with a net loss of \$100,000.

The Pacific stocks were aggressively strong throughout the entire day. The most important developments are expected in Northern Pacific, Union Pacific and Southern Pacific. In relation to the latter, the banking syndicate in control is steadily accumulating more of the stock, and it is further said. The net increase for October of \$400,000 was also considered a bull point. Investors were likewise buyers, more especially of Northern Pacific and Southern Pacific. The earnings of the Union Pacific for the year ending September 30, 1890, were \$1,000,000, with a net loss of \$100,000.

Following are the sales of stocks and the rate of prices:

| Bales.                 | Stocks. | Open.  | High.  | Low.   | Ch.    |
|------------------------|---------|--------|--------|--------|--------|
| 1135 Amer. Car & Foun. | 17 1/2  | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 |
| 1135 Amer. Car & Foun. | 17 1/2  | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 |
| 1135 Amer. Car & Foun. | 17 1/2  | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 |
| 1135 Amer. Car & Foun. | 17 1/2  | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 |
| 1135 Amer. Car & Foun. | 17 1/2  | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 |
| 1135 Amer. Car & Foun. | 17 1/2  | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 |
| 1135 Amer. Car & Foun. | 17 1/2  | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 |
| 1135 Amer. Car & Foun. | 17 1/2  | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 |
| 1135 Amer. Car & Foun. | 17 1/2  | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 |
| 1135 Amer. Car & Foun. | 17 1/2  | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 |

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

1135 Amer. Car & Foun. 17 1/2 16 1/2 16 1/2 16 1/2 16 1/2

## MONEY ABUNDANT AT SIX PER CENT.

There was no flurry in either the local money market or the foreign exchange market as a result of the action of the Bank of England in advancing its discount rate to 6 per cent. Owing to the large balance of trade in favor of the United States it would be very difficult for England to draw money from this country, unless the local bankers choose to permit it. Of course, loaning rates here cannot go far below 6 per cent, or gold will go abroad notwithstanding the trade balance. Stock Exchange loans were renewed at 6 per cent, and, although the rate for call accommodations touched 7 per cent, with the lowest at 5 per cent, 6 was the prevailing rate. The proposed currency bill and the decision of the Secretary of the Treasury to extend the time for bond purchases were the two local factors which more than offset the influence of the monetary situation abroad.

Following are the sales of bonds, expressed in \$1,000s, and the range of prices:

| Bonds.                | Open.   | High.   | Low.    | Ch.     |
|-----------------------|---------|---------|---------|---------|
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

Following are the sales of bonds, expressed in \$1,000s, and the range of prices:

| Bonds.                | Open.   | High.   | Low.    | Ch.     |
|-----------------------|---------|---------|---------|---------|
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1000 American Tobacco | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

1000 American Tobacco 100 1/2 100 1/2 100 1/2 100 1/2 100 1/2

## INJURY TO TRADE BY WAR CAUSED FATAL SPECULATION.

Auctioneers' Association Holds Its Annual Meeting.

FIRM STOOD VERY HIGH.

Market Here Not Affected, but Bears Make a Raid in Chicago.

Produce Exchange brokers were greatly surprised yesterday at the assignment of the old firm of Henry D. McCord & Son, of 22 Broad street. The firm was rated by the mercantile community at \$200,000 and \$300,000 and stood very high in the grain trade. It was one of the oldest houses connected with the Exchange, the senior member, Henry D. McCord, having been very recently the president of the Exchange. The downfall of the firm began with the Spanish-American war. Prior to that time the firm had been in business with the West Indies. Indeed, it had almost a monopoly of the business. The war, however, stopped this business, and in attempting to recoup for the losses incurred the firm engaged in speculation in the Chicago grain market, which resulted disastrously. Neither Henry D. McCord nor his son and partner, William D. McCord, was prepared to make a statement of their affairs yesterday. John O'Connell, of No. 13 Park row, who acted as attorney for the firm, was assigned, said that the assignment was made necessary by the large stock of goods, at their disposal, and in a hurry to get rid of them. "Although the assignee has not made a statement of the books as yet," he said, "the firm could not get rid of the goods. The failure had little effect upon the local grain market, as the firm has not recently been active here. In Chicago the bears seized the opportunity for a raid, and rallied when the true state of affairs became known."

John O'Connell, of No. 13 Park row, who acted as attorney for the firm, was assigned, said that the assignment was made necessary by the large stock of goods, at their disposal, and in a hurry to get rid of them.

Although the assignee has not made a statement of the books as yet, he said, the firm could not get rid of the goods.

The failure had little effect upon the local grain market, as the firm has not recently been active here.